

CHAMPAGNE
MAX SUTAIN & CO.
EXTRA DRY
Sole Agents
MOORE & TUDOR
163-MAIPU-163



PORT
Tinto Superior, "4 Caballos"
SHERRY
Manzanilla, Williams Humbert & Co
MOORE & TUDOR
163-MAIPU-163

No. 8,623

BUENOS AYRES, WEDNESDAY, MAY 20, 1891

XXXI YEAR

PARRY & Cia.

CERVEZA NEGRA
(Alfaro's brand)
En botones de 24 medallas. Union
recomendada por los Medicos por
sus calidades fortificantes y
sumamente restaurativas.

ANGOSTURA BITTERS
de Dr. J. G. B. Siquet e hijos
Unico Legitimo.

TEES FINOS: "La Patria,"
"Erin-go-Bragh," "La Por-
tola," "La Criolla," "La
Argentina."

TABACO "PIONEER"
(datos de una libra).

AZUL EN PANITOS DE COLMAN
MOSTAZA DE COLMAN
VELAS FINAS: Marca "Monada."

Champagna "Eugene Cliequot"
DOLCE DE KELLER
MERMELEADA DE KELLER

Healthiest, Purest and Best!

THE NATIONAL BEVERAGE
HESPERIDINA

(Established 26 years.)

TWENTY-NINE PRIZES FROM
EUROPEAN AMERICAN
EXHIBITIONS TO

M. S. BAGLEY & Co.
for their

"TRES COSAS BUENAS"
Hesperidina,
Biscuits and
Marmalade

Dr. Hanly,
125 Florida, between Piedra and Cangallo.
Consultation 2 to 4.
Union Telephone 51.

BOOTS & SHOES
FOR

WINTER WEAR

Manufactured by
Clarke & Sons, Kilmarnock,
JAMES SMART

Sole agent
556 CALLE PIEDRA

CHAMPAGNE—ERNEST IRROY
VINTAGE 1884
EXTRA DRY

Sole representative for the Argentine
Republic:

L. E. ORSAY
And sold wholesale and Retail by
MACLEAN ALEJANDRO
CANGALLO 567

Dr. Petty,
32 Tucuman, Belgrano.
Consultation hours 1 to 3 p.m.
199 1411 xp

(Jeybrownthelatterforomcabb.)

COSTLY GOODS
AT
REDUCED PRICES.

Colport Dinner and Dessert Sets,
Dinner and Dessert Sets,
Wedding and Banquet Sets,
Bos Relief Sets,
Elkington's Solid Silver Table Sets,
The above special prices are offered for a
short time to tempt those fortunate enough
to purchase paper money to invest in them.
N.B.—This is at least 25 per cent. under
what the same would cost in London or
Paris.

Bazaar Inglés
336 FLORIDA 334
BUENOS AYRES.

NOTICE OF REMOVAL.
A. Murray,
English Tailor, wishes to inform his Clients
that he has removed from 189 Calle Lima
to 691 PIEDRA, esq. Maipo (alfo), where
they can obtain at formerly the best of
goods, cut and workmanship at the most
Moderate Prices.

Piedra 691.
DR. MACKSEY
has removed to
242-SUPICABA-242
Consultations from 1 to 3 p.m.
794 ap28 may25

MADAME ALLARD,
Robes et Confections
Agence des Grands Magasins du Printemps
de Paris.
1342-BUE PIEDRA-1342
897 ap28 jun1

LANUSSE & JENES.
Steamship Agents and Ship-
brokers.
Union Tel. No. 7109.
La Plata, 388m 416

TEA. TEA. TEA.
"BLUE CROSS TEAS"
are the best and cheapest.
Sold in 1 lb. food packets and 5 and 10 lb.
boxes.
MILLAR & BAUGH,
132 mas jun5
Florida 30.

Commercial Union Assurance
Company, Limited.
268-Calle Reconquista-268
Subscribed Capital . . . £ 2,500,000
Paid up Capital . . . £ 250,000
Invested funds 1889 . . . £ 250,000
Net annual Income 1889 . . . £ 250,000
MATLAND S. EYDE,
Representative.
181 mas28 ap

VIEWS! VIEWS!!
Those leaving the country, be it for a
short time, or otherwise, should not
take with them a few good views of town
and camp and for that purpose should pay
a visit to the

Photographic Warehouse
Where they will find a collection of over
TWO HUNDRED AND FIFTY
to choose from.

Also a very interesting series of views
and types of UPPER PERU including Lake
TITICACA, the TEMPLE of the SUN and
TOMBES of the INCAS.
Also views of the grand falls of the Y.
GUAYU, second only to NIAGARA.

SAMUEL BOOTE
645-CU10-645

The Standard

Nit falsi audem nil veri non audem dicere.
Cicero.
WEDNESDAY, MAY 20, 1891.

TELEGRAMS
(By Bansa Agency)

Lisbon, 18th May (night)—Under the
premiership of Viscount de Sanjaunero,
who likewise undertakes the portfolio of
War, the new Cabinet has been constitu-

ted as follows:—
Foreign Affairs, Macedo,
Home and Justice, Laporte,
Finance, M. Carvalho,
Marine and Colonies, M. Carvasso,
Public Works and Trade, F. C.
Branco.

Brussels, 19th.—A meeting of the
strikers took place to-day. Some vio-

lent speeches in favor of a general
strike were made. The police did not inter-

fere.
Rome, 19th.—The rumors of a change
in the Ministry have become more ac-

centuated.
BANK OF THE REPUBLIC.
THE GOVERNMENT PROJECT.

Yesterday the Finance Minister pre-

sented to Congress the following bill,
the discussion of which was going on

when we went to press.
Art. 1. The Argentine Government is

herby authorized to contract with a
joint-stock company for the foundation

of a new National Bank on the lines
hereafter laid down.

a. The capital shall consist of 30 mil-

lion dollars currency and 30 mil-

lion dollars in specie.
b. Lists shall be opened for subscrip-

tion, which may be either by way
of calls or in fully paid-up series.

c. It shall be lawful to give the pre-

sent shareholders of the National
Bank a preference when shares

are to be allotted. The founders
may also take "firm" one whole

series for their account.
d. The Board shall comprise 15 di-

rectors, elected by the share-

holders. No one can be a Di-

rector who is not a shareholder,
and more than half the Board

must be composed of Argentines.
e. The Chairman shall be chosen by

the Government from a list of
three names presented by the Board.

f. There shall be two Syndics, one

appointed by Government, the
other by the shareholders.

g. The Bank may begin operations as
soon as 50 per cent of the capital

be subscribed.
h. The Bank shall have all the same

rights as the old National Bank.
Art. 2.—The right of issue which the

present charter conveys shall not be
exercised by the new bank until the ques-

tion of changing the converting of
the currency is decided.

The Government shall issue a decree when
the currency question is solved. The Bank

meanwhile, is authorized to deposit in the
Caja de Conversion the total or part of

its capital in specie, and the Caja de
Conversion shall hand in exchange Treas-

ury notes at the rate of 24 for each
dollar of specie deposited.

The Bank may at any time withdraw
from the Caja de Conversion a sum

of in part or entirely its specie deposit,
returning to the Caja de Conversion the

notes received, in exactly the same pro-
portion as the specie deposited.

The specie deposited in the Caja de
Conversion cannot be mobilized on any pretext.

The rate of delivery at the rate of 24
Treasury Bills for one metallic note. Should

the premium be inferior to 150%, the
Caja de Conversion shall exact from

the Bank the difference in the exchange
of its metallic deposit.

Art. 3.—The new Bank shall take
over the National Bank under the follow-

ing conditions:—
1.—All assets of the National Bank
shall be handed over to the

new bank, which may realize them
at any time, but all the pro-

ceeds must be deposited in the
payment of pending obligations.

2.—With regard to the liabilities, the
new Bank shall only be bound to

pay the obligations to private
persons. Once these obligations
are paid, or that the funds there

are provided for, any surplus
of the assets shall be applied, as

far as that surplus can carry, to
the payment of the following in the
order of preference as they are classified, viz:—

a. Debt an account of its issue of
paper.

b. 50% of the capital of the share-

holders who join in the starting
of the new Bank; this 50% may

be payable in shares of the very
Bank.

c. Credits of the Treasury in de-

posit.

d. Balance of the capital of the share-

holders.

e. The Share of the Nation in the
Bank's capital.

Art. 4.—The new Bank shall immedi-

ately take over the National Bank and
all its branches. It shall maintain all
the present accounts of the National
Bank and all capital allotted to each.
By resolution of the Board, or at request
of the Government, other branches may
be created, their amount of capital to be
fixed by the Board.

Art. 5. The present National Bank
is hereby authorized to suspend payment
of its obligations until the new Bank is
installed and takes its Executive in charge.
Art. 6. The Executive is hereby au-
thorized to take over on behalf of the
Government the actual issue, the amount
of which will figure as a debt of the Bank
to the Government.

Art. 7. The new National Bank can
make arrangements with the existing
National Bank to take over their ac-

BETTER TIMES

It is pleasant to think that we are at
last on the right track and that we can
reasonably look forward to a steady im-

provement in the affairs of the Repub-

lic. Last week there was current a
rumor that an issue of 200 million of
the present shillings was definitely

announced. It was even asserted that
numbers of clerks in the Government
House were kept at their posts all

night, busily engaged in signing the new
notes. The rumor acquired strength

from the composition of the committee
appointed to investigate the condition of
the Provincial Bank, and from the

names of the new directors of the Na-

tional bank. It was very much absurd
for the public to come to the conclusion
that a conspiracy was on foot to re-

construct the State-banks on the basis
of fresh issues of paper-money.

The whole future of the Republic
turned on this point. Are the State-

banks to continue their career of "uti-

lity" by giving out millions of dollars
to the friends of the Government? Or

is this system to be condemned, and a
decree of liquidation to be promptly and

vigorously carried out?

In one short week the country has
made great progress, for it is now

clearly understood that the National
Bank of Buenos Ayres is to be put into

liquidation, and the National Bank is to
disappear from the scene. The injury

caused by these two banks in the last
few years is unparalleled in the history

of mankind. As Pres. Pellegrini testi-

fies, they have been the cause of the
crisis, by throwing money out of the
windows. The President estimates the

losses caused by the crisis at not less
than millions of dollars; we could show
that his estimate is much below the

reality.

The liquidation of the Provincial Bank
by means of certificates to be given to

depositors is a measure that deserves
unqualified approval. Whether the

friends of the bank may afterwards suc-

ceed in reorganizing it as a joint-stock
company is a matter of indifference. It

is sufficient to know that its career of
"utility" is cut short for ever, and that

it can no longer flood the market with
shillings of phillipsines, clashing and
otherwise. The dissolution of the Na-

tional Bank is another cause for public
rejoicing, such as we have not known
for years.

As the State-banks disappear from
the scene the hopes and welfare of
the country are assured. Argentina
will enter on a new path, and better times

will smile upon the Republic.
The day of the crisis is at hand. It

may be ten years before the country
can resume payment of its obligations
in Europe. At least fifty years will

be lost to the Republic. Buenos Ayres
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as in the years 1888-89. But the

progress that we shall make in the
next few years will be such that the
review in the *Times* appeared, Mr.

Morley warned them that "the Ameri-

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